

October 01, 2025 – Wednesday

Economy

ADB retains growth forecast for FY26 at 6.5%, but cuts projection for FY27 to 6.5%

Multilateral development bank, the Asian Development Bank (ADB), on Tuesday retained India's economic growth forecast at 6.5 per cent for the current fiscal (FY26). However, it cut the projection for the next fiscal (FY 27) by 20 basis points to 6.5 per cent. "This adjustment reflects anticipated headwinds from newly imposed US tariffs on Indian exports. However, resilient domestic consumption and strong performance in service exports are expected to cushion the impact of these trade barriers," ADB said in its 'Asian Development Outlook (ADO) September 2025'.
https://www.thehindubusinessline.com/economy/adb-retains-growth-forecast-for-fy26-at-65-but-cuts-projection-for-fy27-to-65/article70112377.ece

Frontloaded spending pushes capex 43% in April-August

Capital expenditure surged by more than 43 per cent in the April–August period of FY26, aided by frontloading of spending and a favourable base, data from the Controller General of Accounts (CGA) showed on Tuesday. Over the same period, the fiscal deficit widened to 38 per cent of the annual target, with tax revenues declining for a third consecutive month in August, as against 27 per cent in the corresponding period of the last fiscal.
https://www.thehindubusinessline.com/economy/frontloaded-spending-pushes-capex-43-in-april-august/article70113718.ece

Finance

RBI eases rules on fixed vs floating rate switch for personal loans

The RBI has left it to the discretion of lenders whether they want to provide a choice to borrowers to switch over to a fixed rate at the time of re-set of interest rates on floating rate equated monthly instalment (EMI)-based personal loans. Further, regulated entities/REs (banks and NBFCs, including housing finance companies) no longer have to mandatorily offer fixed interest rate product in all equated instalment based personal loan categories.
https://www.thehindubusinessline.com/money-and-banking/rbi-eases-rules-on-fixed-vs-floating-rate-switch-for-personal-loans/article70112519.ece

RBI announces "payout structure" for Banks to reduce stock of unclaimed deposits

The RBI has announced a "payout structure" for Banks to encourage them to actively pursue customers/ depositors for re-activation of their inoperative accounts. This is also aimed at return of their unclaimed amounts lying with Depositors Education Awareness (DEA) Fund to the rightful claimant in a timely and efficient manner.
https://www.thehindubusinessline.com/money-and-banking/rbi-announces-payout-structure-for-banks-to-reduce-stock-of-unclaimed-deposits/article70113867.ece

RBI will align weighted avg call rate to repo rate by ensuring optimum system liquidity: revised LMF

The Reserve Bank of India (RBI) will endeavour to align the weighted average call rate (WACR) to the policy repo rate by ensuring optimum level of system liquidity, according to the revised Liquidity Management Framework (LMF).

Towards this end, the Central bank will use the instruments such as open market operations (OMOs), long-term variable rate repo (VRR)/ variable rate reverse repo (VRRR) operations and Foreign Exchange (FX) swap auctions.
https://www.thehindubusinessline.com/money-and-banking/rbi-will-align-weighted-avg-call-rate-to-repo-rate-by-ensuring-optimum-system-liquidity-revised-lmf/article70113709.ece

RBI may ask lenders to submit credit data to CICs on weekly basis

Lenders may be required to submit credit information on a weekly basis against the current fortnightly basis to Credit Information Companies (CICs) in view of their increasing reliance on credit information reports in credit underwriting processes. One of the main reasons for this move may be to prevent fraudsters from exploiting the time lag between a loan turning bad and its reporting to a CIC. During the interim period, unscrupulous borrowers can approach other credit institutions (CIs) for loans as their asset classification status has not been updated with the CIC. Experts say down the line, the RBI may even ask lenders to move to daily reporting of credit information.
https://www.thehindubusinessline.com/money-and-banking/rbi-may-ask-lenders-to-submit-credit-data-to-cics-on-weekly-basis/article70113527.ece

RBI eases bank lending to US tariff-hit jewellery industry

With the sharp rise in bullion prices, the Reserve Bank of India plans to ease bank loan extended to jewellers by way of gold metal loans (GML). The banking regulator plans to extend GMLs to gold jewellery exporters, domestic jewellery manufacturers and others for outsourcing jewellery manufacturing. The RBI also plans to extend the tenor of gold metal loan to 270 days from 180 days and has given banks the freedom to fix the tenure, said the regulator in a consultation paper released on Monday night.
https://www.thehindubusinessline.com/markets/commodities/rbi-eases-bank-lending-to-us-tariff-hit-jewellery-industry/article70113099.ece

Interest rate on small savings for October-December quarter unchanged

Small savings schemes such as the Public Provident Fund (PPF), Sukanya Samridhi Scheme and National Saving Certificate (NSC) will see no change in interest rate for the quarter beginning October 1, the Finance Ministry said on Tuesday. This will be the seventh successive quarter of rates remaining unchanged.
https://www.thehindubusinessline.com/economy/interest-rate-on-small-savings-for-october-december-quarter-unchanged/article70113073.ece

Bank credit costs likely to decline in H2FY26, near-term slippages to remain elevated: UBS

Credit costs in Indian banks are expected to continue in declining trend in the second half of the current financial year 2025, though near-term slippages are likely to remain elevated, according to a report by global financial services firm UBS. The report highlighted that while credit costs are expected to ease in H2FY26 compared to FY25, the near-term asset quality pressure, especially for banks, will persist due to high forward flows. It stated, “We continue to expect a decline in credit costs in H2FY26 (vs FY25) but expect near-term slippages (Q2) to remain elevated due to high forward flows, especially for banks”.
https://www.thehindubusinessline.com/money-and-banking/bank-credit-costs-likely-to-decline-in-h2fy26-near-term-slippages-to-remain-elevated-ubs/article70111861.ece

India 7th largest investor in gold ETFs, ahead of Japan & Australia: WGC data

Indians are among the top investors in gold exchange-trade funds (ETFs) this year as their bet seems to be proving right with the precious metal gaining over 45 per cent so far in 2025. Data from the World Gold Council (WGC) show that India is the seventh largest investing nation in gold as of September 26, ahead of developed nations such as Canada, Japan, Australia, Italy and Hong Kong. India’s investments in gold ETFs are, however, less than four per cent of top investor US and a little more than one-third of Chinese investments.
https://www.thehindubusinessline.com/markets/gold/india-7th-largest-investor-in-gold-etfs-ahead-of-japan-australia-wgc-data/article70113513.ece

SEBI launches ‘Mitra’ platform to help investors trace lost or inactive MF investments

SEBI has introduced Mitra, a new digital platform developed by mutual fund RTAs, enabling investors and heirs to trace inactive and unclaimed mutual fund folios. This centralized system addresses lost investment details and

deceased unitholders, enhancing transparency and reducing fraud risks. It helps rightful owners locate and reclaim forgotten holdings.
https://economictimes.indiatimes.com/mf/analysis/sebi-launches-mitra-platform-to-help-investors-trace-lost-or-inactive-mf-investments/articleshow/124245488.cms

Only 1 in 10 Indian households invested in securities market: SEBI survey

9.5 per cent of Indian households are invested in securities market products despite 63 per cent reporting awareness of at least one such product, according to an investor survey released by the Securities and Exchange Board of India (SEBI) on Tuesday. The study shows a stark gap between awareness and actual participation as complexity, information gaps, trust issues, risk, and return concerns act as the main deterrents among potential investors. The nationwide survey, conducted after a decade, covered over 91,000 households across urban and rural India.
https://www.thehindubusinessline.com/markets/only-1-in-10-indian-households-invested-in-securities-market-sebi-survey/article70113971.ece

NSEIX launches Gift Nifty50 zero-days to expiry options

NSE International Exchange (NSEIX) on Wednesday announced the launch of India's first Zero Days to Expiry (0DTE) Options on the 'Nifty 50 Index' at GifT IFSC from October 13. This feature makes NSEIX the first exchange in India to offer international investors such an instrument, designed to meet the needs of modern trading strategies that demand agility, precision, and cost efficiency.
https://www.thehindubusinessline.com/markets/nseix-launches-gift-nifty50-zero-days-to-expiry-options/article70112986.ece

Largest mutual fund bets on short-term government bonds despite supply tweak

India's largest mutual fund in terms of assets under management is avoiding exposure to ultra-long duration debt despite New Delhi lowering its supply, and prefers 5-to-10 year government bonds and shorter tenor corporate notes, a top executive said. The government reduced the share of ultra-long 30-50 year bonds for the fiscal year's second half, while raising the same for 5-year and 10-year bonds after suggestions across investor segments.
https://www.thehindubusinessline.com/money-and-banking/largest-mutual-fund-bets-on-short-term-government-bonds-despite-supply-tweak/article70111813.ece

Industry

Electric 2-wheeler registrations up 18% in H1FY26, shows Vahan data

Despite the crisis surrounding rare-earth magnets, affecting the production of many players and leading to a sharp fall in sales of market leader Ola Electric, India's electric two-wheeler registrations have shown an 18 per cent increase in the first six months of 2025-26 (FY26) over the same period last financial year. According to the VAHAN data, the number of two-wheeler registrations hit 582,027 in April-September compared to 492,586 in the same period the previous year.
https://www.business-standard.com/industry/auto/electric-2-wheeler-registration-up-18-in-h1fy26-125093001277_1.html

Govt puts e-comm platforms on radar for GST rate cut benefit compliance

The government has placed e-commerce platforms under scrutiny as it monitors prices of daily use FMCG products ranging from shampoo to pulses to ensure that the benefits of Goods and Services Tax (GST) rate cuts are being appropriately passed on to consumers, a source said on Tuesday. Authorities are monitoring whether these platforms are complying with pricing norms and not withholding the intended consumer benefits from tax reductions.
https://www.thehindubusinessline.com/news/govt-puts-e-comm-platforms-on-radar-for-gst-rate-cut-benefit-compliance/article70112274.ece

Non-tech sector continues to hire more vs tech sector, says Xpheno

India's technology sector hiring trend continued to be in the slow lane for the third consecutive year, said a report. The tech sector's current contribution to India's total active talent demand is 48 per cent, below the 50 per cent

mark for three years, said Xpheno — a specialist staffing firm. The non-tech sector collective continues to hold the majority contributor status (52 per cent), which it took over from the tech sector in October 2022.
https://www.business-standard.com/industry/news/non-tech-sector-continues-to-hire-more-vs-tech-sector-says-xpheno-125093001498_1.html

Agriculture

IVPA favours accelerated push towards edible oil self-sufficiency

The Indian Vegetable Oil Producers' Association (IVPA) has called for accelerating the path towards self-sufficiency in edible oil amidst declining imports, policy shifts and evolving free trade agreements. A media statement by IVPA said that India's vegetable oils industry is navigating a critical phase marked by global price volatility in palm and soybean oils, evolving free trade agreements, and domestic policy challenges. While these dynamics present opportunities for strategic sourcing and operational efficiency, they also highlight the delicate balance required between ensuring farmers' MSP, controlling edible oil-driven inflation, and maintaining food price stability.
https://www.thehindubusinessline.com/economy/agri-business/ivpa-favours-accelerated-push-towards-edible-oil-self-sufficiency/article70113066.ece

Infrastructure

India's road construction likely to slide to 5-year low in FY26: Icra

Road construction in the country is estimated to drop to a five-year low of 25-26 km per day in FY2025-26, domestic rating agency Icra said on Tuesday. Icra attributed the decline to lower execution due to extended monsoon periods and a decline in project awarding over the past two years. The rating agency said India will achieve an execution of over 9,000 km of roads in FY26 or 25-26 km per day, which represents a "significant slowdown". This represents a downward revision from an earlier forecast of 9,500-10,000 km of execution in FY26, Icra said in a statement.
https://www.business-standard.com/economy/news/india-s-road-construction-likely-to-slide-to-5-year-low-in-fy26-icra-125093001065_1.html

Energy

PNGRB plans draft regulations for hydrogen transport and blending

India's petroleum regulator is working on a draft regulation governing hydrogen transportation through pipelines and its blending with natural gas, a move which will ensure that the country's gas pipeline network is ready for hydrogen integration. It will also send out a clear signal to the industry that this future fuel can be transported to the market. "The draft regulation that will deal with matters like safety norms, technical feasibility, and the tariff to be charged by the pipeline entity etc. will be ready in the next few months," a senior official privy to the development said.
https://www.business-standard.com/industry/news/pngrb-working-on-draft-regulations-for-hydrogen-transport-and-blending-125093000883_1.html

Private coal power firms urge easing of China equipment curbs, sources say

India's private coal power producers have urged the government to allow equipment imports from China, saying domestic resources are insufficient and costly, as the country seeks to expand its generation from coal, industry and government sources said. In 2021, Ministry of Power mandated the use of homemade equipment under its "Make in India" initiative, which sought to bolster local manufacturing. The programme also came at a time when diplomatic tensions were high between China and India.
https://www.thehindubusinessline.com/economy/private-coal-power-firms-urge-easing-of-china-equipment-curbs-sources-say/article70112244.ece

India adds record 20.1 GW renewable capacity in Apr-Aug, 123% jump YoY

India added 20.1 gigawatt (GW) of renewable energy generation capacity in the first five months (April–August) of the current financial year, a record 123 per cent jump over the 9 GW added in the same period last year. This was driven by a large project pipeline and the expiry of waiver on inter-state transmission charges. Capacity addition is

likely to exceed 35 GW in the full fiscal year 2025–26, supported by rising electricity demand, ratings agency ICRA said. The country's renewable capacity addition rose to 28.7 GW last fiscal compared to 18.5 GW in 2023–24, aided by favourable solar photovoltaic (PV) cell and module prices and the expiry of waiver on inter-state transmission charges from 30 June 2025.
https://www.business-standard.com/industry/news/india-renewable-energy-capacity-addition-20gw-icra-outlook-fy26-125093000459_1.html

Telecom

TRAI seeks comments from stakeholders to auction spectrum of 6 GHz and above

The Telecom Regulatory Authority of India (TRAI) released a consultation paper on Tuesday regarding the auction of 687 MHz of spectrum for International Mobile Telecommunications (IMT). This action is in response to a May request from the Department of Telecommunications (DoT) to recommend the timing and conditions for auctioning the newly identified 6425-6725 MHz and 7025-7125 MHz bands, which are key for future 5G/6G services. These bands are currently used by ISRO and other satellite services.
https://www.thehindubusinessline.com/info-tech/trai-seeks-comments-from-stakeholders-to-auction-spectrum-of-6-ghz-and-above/article70113454.ece

Trai revises stance on PMRTS spectrum, calls for shorter validity for 5 years

The Telecom Regulatory Authority of India (Trai) has revised its earlier recommendations on spectrum allocation for Public Mobile Radio Trunking Service (PMRTS), advising that spectrum assignment be capped at five years instead of 20 years. This marks a significant shift from Trai's 2018 stance and reflects the regulator's recognition of the rapid transition from legacy narrowband radio systems to broadband-based critical communications.
https://www.financialexpress.com/life/technology-trai-revises-stance-on-pmrts-spectrum-calls-for-shorter-validity-for-5-years-3994873/

Satcom players urge DoT for separate permit, lower entry barriers

Satellite Internet service providers have urged the department of telecommunications (DoT) to create a dedicated licence category for them, stating that the draft telecom authorisation framework risks slowing down growth in the sector and deterring investment. Broadband India Forum (BIF), which represents companies such as Hughes, OneWeb, Nelco and Viasat, has written to communications minister Jyotiraditya Scindia, flagging concerns over the draft Telecom Authorisation Rules 2025. It has said that the rules club satellite communication with mainstream telecom services, instead of recognising it as a distinct category.
https://www.financialexpress.com/life/technology-satcom-players-urge-dot-for-separate-permit-lower-entry-barriers-3994735/

States

Maharashtra approves Global Capacity Centre 2025 Policy to attract investments

The Maharashtra cabinet on Tuesday approved the Global Capacity Centre (GCC) 2025 policy, aiming to position the state as a frontrunner in attracting global investments. The policy is designed to strengthen Maharashtra's competitiveness in fast-growing sectors, while facilitating international cooperation and creating a conducive environment for new investments. "The policy is in line with the Viksit Bharat 2047 and will encourage investors," the government added in the statement. The policy is in consonance with the government of India's ambitious goal of a trillion dollar economy by 2030.
https://www.thehindubusinessline.com/economy/policy/maharashtra-approves-global-capacity-centre-2025-policy-to-attract-investments/article70112568.ece

Kerala draws road map for integrated AI township; eyes ₹25K cr investment

Scripting a new chapter in Kerala's IT sector, Infopark in Kochi has embarked on its third phase of development by initiating an ambitious project that aims to create a world-class 'Integrated AI Township'. The project aims to attract global tech giants and global capability centres (GCCs) of leading companies. It is expected to attract an investment of around ₹25,000 crore and create around 200,000 direct jobs and double the number of indirect jobs.

https://www.business-standard.com/industry/news/kerala-integrated-ai-township-eyes-rs-25000-crore-investment-125093001108_1.html

Healthcare

Global report says 40% of clinicians in India could be using AI in work

Over 40 per cent of Indian clinicians are now using AI for work, a threefold increase from last year, surpassing global adoption rates. Despite this rapid embrace and optimism, challenges like clinician burnout and institutional gaps in AI training and governance remain. Experts urge focused action to translate digital health policies into effective practice.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/global-report-says-40-of-clinicians-in-india-could-be-using-ai-in-work/articleshow/124229379.cms

External

India-EFTA trade pact: Swiss wines, apparels, watches to get cheaper in India

India's free trade pact with EFTA, effective Wednesday, will lower tariffs on Swiss products like wines, chocolates, apparel, and watches, making them cheaper domestically. Indian exports—including tea, coffee, textiles, marine products, leather, gems, and engineering goods—will gain greater market access in Iceland, Liechtenstein, Norway, and Switzerland, boosting trade.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-efta-trade-pact-swiss-wines-apparels-watches-to-get-cheaper-in-india/articleshow/124238460.cms

India to study Maldives' Seaplane model ahead of UDAN 5.5 operations

India will study seaplane operations in the Maldives as it prepares to roll out the latest Phase 5.5 of its flagship regional air connectivity scheme, UDAN, sources told businessline. The Maldives has developed comprehensive operational best practices that allow the smooth functioning of around 100–120 twin-engine seaplanes. These aircraft operate almost 600 flights and carry 5,000 passengers every day.
https://www.thehindubusinessline.com/economy/logistics/india-to-study-maldives-seaplane-model-ahead-of-udan-55-operations/article70113317.ece

India-EU to discuss FTA next week

The negotiations between India and the European Union (EU) are "proceeding well" and trade officials from both countries will be meeting next week in Brussels to take it forward, a source said. "The trade talks between the two are proceeding well. Indian negotiators will be in Brussels from October 6-10 for the talks," said the source. The same source informed that trade talks with Qatar will also resume next week.
https://www.thehindubusinessline.com/economy/india-eu-to-discuss-fta-next-week/article70113839.ece

India unlikely to agree delinking GI for basmati rice from FTA with EU

India will likely not accept any proposal from the European Union to decouple the issue of the protected Geographical Indication (GI) tag for basmati rice from the purview of the Indo-EU free trade agreement (FTA), say analysts. "Recent reports highlighting concerns over recognising Pakistan's application for GI tag to basmati rice are likely to complicate the FTA talks. The EU may adopt procedural or diplomatic bridges to avoid the dispute being a dealbreaker and hence look at decoupling it," said S Chandrasekaran, a historian on basmati GI.
https://www.thehindubusinessline.com/economy/agri-business/india-unlikely-to-agree-delinking-gi-for-basmati-rice-from-fta-with-eu/article70112728.ece

IMEC, Italy and India: A corridor linking the Mediterranean and the Indo-Pacific

The Indo-Mediterranean Corridor is central to global connectivity. Italian and Indian officials discussed its prospects in Rome. This initiative connects trade, security, and diplomacy. The corridor strengthens Middle Eastern stability and enhances Asia-Europe trade. A new India-EFTA trade deal enters force soon. Italy and India deepen cooperation for this project.

https://economictimes.indiatimes.com/news/economy/foreign-trade/imec-italy-and-india-a-corridor-linking-the-mediterranean-and-the-indo-pacific/articleshow/124238834.cms

India set to gain from US tariffs on timber, lumber, kitchen cabinets

The United States (US) administration's decision to impose new tariffs on items such as imported timber and lumber, kitchen cabinets, bathroom vanities and upholstered furniture may help Indian exporters become more competitive in the American market. Once implemented, the new tariffs, ranging from 10 per cent to 25 per cent, will replace the current 50 per cent duties that India is facing. The tariff on lumber and furniture duties will kick in from October 14.

https://www.business-standard.com/industry/news/furniture-for-print-125093001115_1.html

Govt extends export benefits under RoDTEP scheme till Mar 2026

The government on Tuesday announced the extension of fiscal benefits under the RoDTEP scheme for exports for six more months till March 2026. The scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) provides for the refund of taxes, duties and levies, which incurred by exporters in the process of manufacturing and distribution of goods and not being reimbursed under any other mechanism at the Centre, state, or local level. Launched in January 2021, the scheme was valid till September 30.

https://www.thehindubusinessline.com/economy/govt-extends-export-benefits-under-rodtep-scheme-till-mar-2026/article70112320.ece

India initiates anti-dumping probe into imports of Chinese PET films, kitchen glassware and nylon

India's Commerce Ministry arm DGTR has begun anti-dumping probes. Investigations target PET films, kitchen glassware, and nylon imports. These probes follow complaints from domestic manufacturers. They allege cheap imports from China and other nations. DGTR will determine if dumping caused injury. The finance ministry makes final decisions on duties. This ensures fair trade practices.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-initiates-anti-dumping-probe-into-imports-of-chinese-pet-films-kitchen-glassware-and-nylon/articleshow/124239673.cms